

would have been the case decades ago. But today the massive shift to online publications and commerce provides many businesses and individual consumers with alternatives to using the mail. A good portion of them may well explore and settle on those alternatives if the Postal Service makes it harder for them to serve their customers. For customers who simply cannot adjust their business model, they could be forced out of business, taking much needed jobs with them.

The approach taken by our postal reform bill, the 21st Century Postal Service Act, would be to reduce excess capacity while still preserving service for the customers of the Postal Service. Our bill would not ban the closure of every single postal facility, but it would establish service standards and allow for meaningful public comment procedures that would ensure that delivery delays and the impact on customers are considered. The result would be that most facilities would remain open so as to preserve overnight delivery, Saturday delivery, and easy access to bulk processing for commercial mailers.

Our bill would still allow the Postal Service to reduce the workforce using buyouts, and it would still allow processing capacity to be reduced to match the declining volume. For example, rather than closing a plant that has excess capacity, our plan would allow the plant to downsize its labor and volume capacity. This could mean running one shift instead of two or a half shift instead of a whole shift or using one sorting machine rather than two or using half the space and renting out the rest, and so forth. That way the plant could still process the mail in the region in a timely fashion while saving money and, indeed, in some cases, generating more revenue.

Under the Postmaster General's plan, however, that plant would close, and its volume would be processed much further away, thus degrading service. The loss in revenue due to dramatically reduced service under the Postmaster General's plan would not take place under our plan, and the negative ripple effects on customers, jobs, and the broader economy would be avoided with our bill set to come to the floor very soon.

The Postmaster General has nonetheless moved forward with preparations for sweeping closures and service reductions. That means even if our bill were to pass quickly, get through conference, be sent to the President's desk, and start to be implemented over a matter of just a few months, the Postal Service's ill-conceived actions would already have done damage to its customer base.

After all, customers have to plan now for what they fear may be coming. Customers are already making contingency plans and exploring alternatives. In this way the Postal Service has already triggered the potential hemorrhaging of customers that our bill

would prevent should it become law. But on top of the damage already incurred, what this reckless move demonstrates is an attitude that is dead set on letting the Service deteriorate and ignoring what customers want.

That attitude seems to be so stubbornly entrenched among the senior leaders of the Postal Service that I worry that even if our bill were to become law next week, the current Postal Service leadership would not enact it properly. Without an attitude of service first, I am concerned that all the important processes and considerations we put in the bill could just become box-checking exercises for the Postal Service; that it is looking to just maintain the appearance of compliance rather than embarking on a new path.

Mr. President, I ask unanimous consent for 2 additional minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. COLLINS. This approach by the Postal Service is all the more inexcusable given its unfortunate reputation for fuzzy math. By cutting service and raising prices and not fully calculating the resulting disastrous revenue losses, the Postal Service has put forth numbers that we simply cannot rely upon. Unfortunately, this is not new.

The Postal Service's assumptions about the projected losses and savings from service cuts have proven unreliable in the past, as the Postal Regulatory Commission has found. Furthermore, we are relying on the Postal Service's data and projections without giving the Postal Regulatory Commission the opportunity to provide its advisory opinion, which is expected this summer.

I hope my concerns can be addressed. But it raises real questions about whether proceeding with the postal reform bill is futile. If the Postmaster General is eroding the customer base and implementing service cuts before we can enact legislation, are we just wasting time trying to pass a bill? Can we still save the Postal Service?

So I find myself in a quandary, one created by the Postmaster General himself as he shifts from plan to plan, from negotiation to negotiation. This makes it extraordinarily difficult for those of us who are so committed to saving the historic Postal Service so it can continue to be a vital American institution for generations to come.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

JUMPSTART OUR BUSINESS STARTUPS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3606, which the clerk will report.

The bill clerk read as follows:

A bill (H.R. 3606) to increase American job creation and economic growth by improving access to public capital markets for emerging growth companies.

Pending:

Reid (for Reed) amendment No. 1833, in the nature of a substitute.

Reid amendment No. 1834 (to amendment No. 1833), to change the enactment date.

Reid amendment No. 1835 (to amendment No. 1834), of a perfecting nature.

Reid (for Cantwell) amendment No. 1836 (to the language proposed to be stricken by amendment No. 1833), to reauthorize the Export-Import Bank of the United States.

Reid amendment No. 1837 (to amendment No. 1836), to change the enactment date.

Reid motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs, with instructions, Reid amendment No. 1838, to change the enactment date.

Reid amendment No. 1839 (to (the instructions) amendment No. 1838), of a perfecting nature.

Reid amendment No. 1840 (to amendment No. 1839), of a perfecting nature.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. JOHNSON of South Dakota. Mr. President, I rise today to speak about an amendment I am cosponsoring with Senator CANTWELL as well as Senator GRAHAM and Senator SHELBY to reauthorize the Export-Import Bank. This amendment is important to thousands of workers in Senator CANTWELL's home State of Washington, and I thank her for offering it with me.

This amendment is not just important to the State of Washington; it is important to our national economy. It will create and support more jobs than any other provision in the underlying bill before us today. I believe this is why there was unanimous bipartisan support last year when Senator SHELBY and I passed this bill out of the Banking Committee, and it is why we should pass it this week.

This legislation would ensure that the bank is able to continue to provide support for U.S. exporters and workers. The amendment extends the authorization of the bank for 4 years and will increase the bank's lending authority to \$140 billion by 2015. It also strengthens transparency and accountability at the bank, strengthens restrictions against companies doing business with Iran, and provides for greater oversight of the bank's financing and any risks it may have to taxpayers.

The Export-Import Bank is the official export credit agency of the United States. It assists in the financing exports of U.S. goods and services to international markets. Following the financial crisis, the bank experienced a dramatic increase in its activities, as many companies struggled to find financing in the private market.

In fiscal year 2010, the bank saw a 70-percent increase in authorizations from 2008. Last year the bank committed to almost \$33 billion in support of U.S. exports, a new record.

The bank has been self-funding since 2008, returning nearly \$2 billion to the Treasury. In fiscal year 2011 alone the bank generated \$400 million to offset